



City of Story City

504 Broad Street Story City, Iowa 50248 (515) 783-2181

July 21, 2009

I-JOBS Board
Iowa Finance Authority
2015 Grand Avenue
Des Moines, Iowa 50312

Re: River Bend Clubhouse

Dear I-JOBS Board:

The Story City City Council at its July 20, 2009, meeting approved this letter of support, funding commitment, and application for I-JOBS funding for the River Bend Clubhouse Project.

The River Bend Municipal Golf Course Clubhouse sustained heavy damage from the 2008 flood. This was the third time in the past 15 years that the clubhouse has sustained heavy flood damage.

The City needed to move expeditiously in the replacement of the clubhouse after the flood because of the significant loss of income and added expenses in temporary facilities. Therefore, the construction of the new clubhouse began in May and is scheduled to be completed in October.

The estimated cost of the River Bend Municipal Clubhouse Project is \$430,460 of which we are respectfully requesting \$322,845 from I-JOBS. In 2008, the City Council adopted a resolution with its intent to issue bonds for a new clubhouse.

Please contact the City should you have any questions or require additional information and the City thanks you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads "Kenneth Peterson".

Kenneth Peterson, Mayor

RESOLUTION NO. 08-44

Making determination to issue \$650,000 Urban Renewal Tax Increment Revenue Bonds

WHEREAS, pursuant to Section 403.9 of the Code of Iowa and a notice of the proposed action of the City Council to institute proceedings for the issuance of \$650,000 Urban Renewal Tax Increment Revenue Bonds (the "Bonds") of the City of Story City, Iowa (the "City"), for the purpose of planning, undertaking and carrying out an urban renewal project within the Story City Urban Renewal Area, consisting of construction of a new clubhouse at the municipal golf course and construction of pedestrian/bicycle trails, heretofore given in strict compliance with the provisions of the Code of Iowa and a hearing held thereon, the City has complied with statutory requirements for the issuance of the Bonds;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Story City, Iowa, as follows:

Section 1. The Council hereby determines to issue the Bonds in the future, and that this Resolution constitutes the "additional action" required by Section 403.9 of the Code of Iowa.


Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved December 1, 2008.



Mayor

Attest:



City Clerk